

Regional Development News & Notes



February 2002

Edited by Glenn Coppelman, Regional Development Coordinator



NH Office of State Planning / 2 ½ Beacon Street / Concord, NH 03301 <http://webster.state.nh.us/osp/cdbg> 603-271-2155 (voice) 603-271-1728 (fax)

New Regional Development Field Office

The Office of State Planning is re-opening its economic development field office. The Regional Development Coordinator, Glenn Coppelman, will be based at the new location in Manchester. Address and phone info for this office are:

NH Office of State Planning
670 N. Commercial Street
Manchester, NH 03101

Phone: 603-669-6388
Fax: 603-669-0717



*Final move-in date TBA.
Watch for details via e-mail, or this newsletter next month.*

Next OSP/RDC Director's Meeting: **DATE CHANGE!**

Please note that our next quarterly OSP/RDC Director's meeting will take place on Thursday March 14, 2002 in Conway, NH. Agendas will be sent out under separate cover.



Business Resource Expos

The NH Department of Resources and Economic Development (DRED) is sponsoring Business Resource Expos around the State. After a successful event in Gorham last Fall, additional Expos were held in Derry and Rochester in January. The Expos bring together various public and private entities in a "trade show" setting so that businesses and entrepreneurs can investigate funding and services options available to them. The NH Office of State Planning and local Regional Development Corporations have been, and will be, active participants in these Expos. The Expos provide a valuable community service.

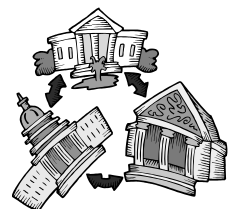
SB177-FN-L

RE: Tax Increment Computation

This Bill proposes to change the reporting requirements for assessed value in a municipality with a tax increment financing plan, and the calculation procedure for tax increments for municipalities who have adopted economic development and revitalization districts. It was introduced and referred to Ways and Means on 2/22/01, and proposes changes to RSA 162-K:10, III.

The Bill came out of Committee on 1/22/02 as "Ought to Pass", and was referred to Finance on 1/24/02. To see the full text of the Bill go to :

www.gencourt.state.nh.us/legislation/2002/SB0177.html



CDBG Application Reminder

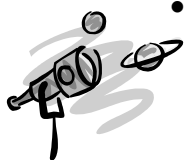


In preparation for making application for CDBG funds in 2002, keep the following in mind:

- Economic Development applications are accepted by OSP at any time during the calendar year.
- Funds are available on a first-come, first-served basis.
- Funds for approved applications are available starting around May 2002.
- ***Contact your OSP/CDBG Economic Development Specialist early in the process. They can assist you in determining overall HUD eligibility before major Application work is undertaken!***

Did You Know?

(things to ponder, or not, when solving the economic development needs of NH)



- Venus is the only planet in our solar system that rotates clockwise. (lesson: there are exceptions to every rule).



- Egyptian birth-control campaigns in the late 1970s failed largely because the birth control pills were worn in lockets, as talismans. (lesson: make sure your product comes with clear instructions).

CDBG Eligibility for *Economic Development* Applications Involving an RDC

IS THE PROJECT ELIGIBLE? The Regional Development Corporation must review projects for some fundamental eligibility standards as part of the screening process for potential CDBG projects. If the answers to these questions are positive, then an application may be prepared. Standards that are applicable to most projects are listed below.

- The project shall create or retain a minimum of one job for every \$20,000 of CDBG funds requested.
- Firmly committed matching funds, including new debt and new equity, provide at least a 1:1 match to requested CDBG funds. If the project will result in the RDC leasing space to Businesses, include the lease commitments.
- At least 60% of the new jobs to be created will be filled by persons from low and moderate income families.
- The municipality requesting the grant is eligible for the amount of funding being requested.
- The purpose of the loan is NOT to provide interim financing or refinancing of existing debt.
- A clear relationship exists between the use of the funds being requested and the subsequent job creation.
- The project, job creation and matching investment will not start until grant approval.